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HOUSE BILL 304

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Edward C. Sandoval

FOR THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

AN ACT

**RELATING TO FINANCE; EXPANDING THE TYPE OF PROJECTS ELIGIBLE
FOR WATER AND WASTEWATER PLANNING FUND GRANTS; REQUIRING GRANTS
TO BE REPAID IN CERTAIN INSTANCES.**

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

**Section 1. Section 6-21-6.4 NMSA 1978 (being Laws 2002,
Chapter 26, Section 2) is amended to read:**

**"6-21-6.4. WATER AND WASTEWATER PLANNING FUND-- CREATION--
ADMINISTRATION-- PURPOSES. --**

**A. The "water and wastewater planning fund" is
created within the authority, which shall be administered by
the authority. The authority shall adopt rules necessary to
administer the fund.**

**B. The following shall be deposited directly into
the water and wastewater planning fund:**

underscored material = new
[bracketed material] = delete

underscored material = new
[bracketed material] = delete

1 (1) the net proceeds from the sale of bonds
2 issued pursuant to the provisions of Section 6-21-6.1 NMSA 1978
3 for the purposes of the water and wastewater planning fund and
4 payable from the public project revolving fund;

5 (2) money appropriated by the legislature to
6 implement the provisions of this section; and

7 (3) any other public or private money
8 dedicated to the fund.

9 C. Money in the water and wastewater planning fund
10 is appropriated to the authority to make grants to qualified
11 entities to evaluate and to estimate the costs of implementing
12 the most feasible alternatives for meeting water and wastewater
13 public project needs or to develop water conservation plans or
14 long-term master plans and to pay administrative costs of the
15 water and wastewater planning program.

16 D. The authority shall adopt rules governing the
17 terms and conditions of grants made from the water and
18 wastewater planning fund. Grants may be made from the fund
19 only with the agreement of the qualified entity to reimburse
20 the fund for the amount of the grant when financing from any
21 source other than the authority is subsequently received by the
22 qualified entity for the water or wastewater public project.

23 E. The authority may make grants from the water and
24 wastewater planning fund to qualified entities without specific
25 authorization by law for each grant. "

